New text is underscored; 
Deleted text is in [brackets]

NYSE Arca Options Fee Schedule

Effective Date: [December 15, 2011] **February 1, 2012**

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NYSE Arca OPTIONS: TRADE-RELATED CHARGES

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CUSTOMER MONTHLY POSTING THRESHOLDS IN POST/TAKE EXECUTIONS IN PENNY PILOT ISSUES

OTP Holders providing aggregated Customer posting volume which exceeds certain thresholds will receive the following posting credits on all Customer posted electronic executions.

<table>
<thead>
<tr>
<th>Customer Monthly Posting Thresholds</th>
</tr>
</thead>
<tbody>
<tr>
<td>Monthly Total Contracts Executed from Posted Liquidity</td>
</tr>
<tr>
<td>Threshold 1</td>
</tr>
<tr>
<td>Threshold 2</td>
</tr>
<tr>
<td>Threshold 3</td>
</tr>
<tr>
<td>Threshold 4</td>
</tr>
</tbody>
</table>

*****

ROYALTY FEES$^{10}$  
NDX, MNX $0.22$

KBW Bank Index (BKX) $0.10$
Russell 2000 Index (RUT) $0.15

[ISE FX – Foreign Currency Options $0.10]
[(BPX, CDD, EU1, YUK, AUX, SFC)]

Royalty Fees will be assessed on a per contract basis for firm, broker/dealer, and Market Maker transactions. For electronic executions in issues included in the Penny Pilot[ and Foreign Currency Options], Royalty Fees will be passed through to the trading participant on the “Take” side of the transaction.

*****

10. These fees will not be assessed on the customer side of transactions. Please refer to “Limit of Fees on Options Strategy Executions” section of this schedule for information regarding Royalty Fees associated with Options Strategy Executions.

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